

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 85 – SB 610

February 20, 2009

SUMMARY OF BILL: Deletes the authority to transfer funds from the Emergency Communication (E911) Fund to the General Fund for the purpose of closing out FY08-09.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – In lieu of any transfer from the E911 Fund to the General Fund that would be made under current law, transfers totaling some unknown amount up to an approximate maximum of \$3,530,200 would have to be made from other designated funds to the General Fund for closing out FY08-09.

Assumptions:

- According to the Department of Finance and Administration, the Division of Budget, the balance of the E911 Fund as of June 30, 2008, was \$51,839,300, including \$1,530,200 of interest earnings.
- According to the Division of Budget, only interest earnings of the E911 Fund can be transferred to the General Fund due to restrictions established under federal law.
- Based on the interest earnings over the past nine fiscal years, interest earnings for FY08-09 are estimated to be \$2,000,000.
- Under current law, the maximum amount that could be transferred from the E911 Fund to the General Fund for closing out FY08-09 is estimated to be \$3,530,200 (\$1,530,200 + \$2,000,000 = \$3,530,200).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

/rnc